

Athens

REAL ESTATE GROUP

Alternatives to “No Early Termination” Policy

Per your lease agreement under “**Section A. Primary Terms- 11. Early Termination by Tenant**”, it states: “*Tenant shall not have the right to terminate this Lease early*”. This may leave you feeling as though you have no options, but that is not the case. We understand that circumstances happen and we are happy to help. Listed below are the possible opportunities available to you. All parties on the lease must be in complete agreement to make any changes to the lease.

- I. **Tenant Removal**- This option allows the opportunity to have a tenant(s) removed from the lease, so long as at least one original lease holder remains on the lease. All parties must be in agreement to the lease revision for it to be valid. This option is available to lease holders with 2 or more occupants (not obtainable by single lease holders as there would not be an original lease holder remaining on the lease).
 - a. AREG will send out a Tenant Removal Amendment to each lease holder which will state which tenant will be removed from the lease, and the date they will be removed. All lease holders must agree to terms and sign amendment in order to be valid and added into the terms of the lease.
 - b. A \$250 amendment fee is due at the time of signing the amendment.
 - c. The original security deposit and pet deposit paid will remain with the lease. If it is the Special Stipulations tenant that is being removed- the tenant who is staying will then become the new Special Stipulations person.
 - d. All other terms of the lease shall remain the same.

- II. **Tenant Swap** – This option is exactly what it sounds like. A tenant(s) is removed from the lease and a new tenant(s) is added, so long as at least one original lease holder remains on the lease. All parties must be in agreement to the lease revision for it to be valid. This option is available to lease holders with 2 or more occupants (not obtainable by single lease holders as there would not be an original lease holder remaining on the lease).
 - a. Lease holders will be responsible for finding new tenant. AREG does not provide roommate matching services; therefore, the tenant is solely responsible for finding the new person(s). The new tenant must go through the AREG application process and get approved.
 - b. Once applicant is approved, AREG will send out a Tenant Swap Amendment to each lease holder and prospective new tenant which will state which tenant(s) will be removed from the lease, which tenant(s) will be added to the lease, and the date they will be removed. All lease holders must agree to terms and sign amendment in order to be valid and added into the terms of the lease.
 - c. A \$250 amendment fee is due at the time of signing the amendment.

- d. The original security deposit and pet deposit paid will remain with the lease. Any repayment of deposit will be between the tenant being removed and the tenant being added.
- e. The new tenant will be taking on the lease in “as is” condition. AREG will not be painting, cleaning or steaming carpets prior to the swap.
- f. All other terms of the lease shall remain the same.

III. Termination by ALL Tenants- This option is only available if all parties on the lease are in complete agreement to terminate the lease early and are in complete agreement on the date of early termination. The account must be in good standing to qualify for termination. There can not be any outstanding balances owed for AREG to consider the termination. Typically, we do not offer lease terminations for leases that expire in less than six months. In this instance, the new lease must complete the current lease term and go through the following July.

- a. Once notified of desired early termination, AREG will advertise the property for rent and begin to tour the home. The tenant(s) on the lease are completely responsible for the lease and property until AREG has found an approved applicant to start a lease on the property. There is NO guarantee AREG will find an approved applicant prior to your lease end date.
- b. The full security deposit and pet deposit will be forfeited due to early termination of the lease. The deposit(s) will stay with the lease agreement and will be transferred to the new tenants taking over the lease. If there is not a security deposit on file, then the tenants are required to pay an early termination fee that equals the amount of one month’s rent.
- c. The new tenant(s) will be taking the lease in “as is” condition. The original move in inspection form will transfer to the new tenants. AREG will not “turn” the property as a part of this process.
- d. AREG will send out an Early Termination Amendment to each lease holder and prospective new tenant(s) which will state which tenant(s) will be removed from the lease, which tenant(s) will be added to the lease, and the exact date that this takes place on. All lease holders must agree to terms and sign amendment in order to be valid and added into the terms of the lease.
- e. A \$250 amendment fee is due at the time of signing the amendment.
- f. All other terms of the lease shall remain the same.

“Tenant may not sublet Premises in whole or in part or or assign this Lease without the prior written consent of Landlord which consent may be withheld for any reason or for no reason. This Lease shall create the relationship of Landlord and Tenant between the parties hereto. Should Landlord consent to modifying the names of the Tenant on this Lease, Tenant agrees to pay Manager the Fee to Prepare Lease Amendment set forth elsewhere herein.”